



JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met in a joint session in Council Chambers, 2nd Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:15 p.m. on the day above written.

Roll Call 2:57 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Frank Balekian	Member
Marvell French	Member (<i>via tele-conference</i>)
Darrell Fifield	Member

Absent: None

Present for the Fire and Police Retirement Board:

Paul Cliby	Chair
Darrell Fifield	Vice Chair
Brian Burry	Member
Carla Lombardi	Member
Stephen Guinn	Member

Absent: None

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APPROVE MINUTES OF THE **JOINT
RETIREMENT BOARD** FOR JULY 21,
2004, REGULAR BOARD MEETING.

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ON MOTION of Member Lombardi seconded by Member Burry, duly carried, RESOLVED to approve the minutes of July 21, 2004, hereby approved by the following vote:

Ayes:	Cliby, Fifield, Burry, Guinn, Lombardi
Noes:	None
Abstain:	None
Absent:	None

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ON MOTION of Member Balekian seconded by Member Lombardi, duly carried, RESOLVED to approve the minutes of July 21, 2004, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

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APPROVE AGENDA OF AUGUST 11, 2004

Upon call and hearing no objections, agenda is approved as presented.

TIMED SCHEDULED HEARINGS AND MATTERS

JOINT APPOINTMENT TO COMMITTEES BY
CHAIR

Chair Quick requests that item be laid over until next meeting to allow discussion between Chairs.

CONSENT CALENDAR

CONFIRM DATE AND TIME FOR THE NEXT
REGULAR JOINT MEETING OF THE
RETIREMENT BOARDS SCHEDULED FOR
2:15 P.M., SEPTEMBER 8, 2004, FRESNO
CITY HALL, 2600 FRESNO STREET,
MEETING ROOM A.

After brief discussion, November 10, 2004, meeting is rescheduled to Tuesday, November 16, 2004.

CONFIRM DATE AND TIME FOR THE NEXT
INVESTMENT COMMITTEE MEETING
SCHEDULED FOR 8:30 A.M. TO 11:30 A.M.
ON AUGUST 19, 2004.

CONFIRM DATE AND TIME FOR THE NEXT
ADMINISTRATIVE COMMITTEE MEETING
SCHEDULED FOR 9:00 A.M. TO 12 NOON
ON AUGUST 26, 2004.

Chair Cliby requests that September Administrative Committee meeting be rescheduled due to attendance to IFEBP Annual Conference, brief discussion follows and meeting is rescheduled to September 30, 2004.

ON MOTION of Member Burry seconded by Member Lombardi, duly carried, RESOLVED to approve consent calendar, hereby approved by the following vote:

Ayes:	Cliby, Fifield, Burry, Guinn, Lombardi
Noes:	None
Abstain:	None
Absent:	None

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED to approve consent calendar, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French
Noes: None
Abstain: None
Absent: None

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EMPLOYEE PERSONNEL ISSUES

None.

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STAFF INITIATED ITEMS

None.

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BOARD INITIATED ITEMS

INTRODUCE AMENDMENT TO THE JOINT
BOARD RULES REGARDING THE CURRENT
FORMAT THE BOARD AGENDAS AS
RECOMMENDED BY THE ADMINISTRATIVE
COMMITTEE.

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Legal Counsel Richeda reviews the amendment as presented.

ON MOTION of Member Balekian seconded by Member Fifield, duly carried, RESOLVED to approve and adopt amendment to the Joint Board Rules regarding the current format, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French
Noes: None
Abstain: None
Absent: None

ON MOTION of Member Lombardi seconded by Member Guinn, duly carried, RESOLVED to approve and adopt amendment to the Joint Board Rules regarding the current format, hereby approved by the following vote:

Ayes: Cliby, Fifield, Burry, Guinn, Lombardi
Noes: None
Abstain: None
Absent: None

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GENERAL DISCUSSION

REPORT FROM THE RETIREMENT
ADMINISTRATOR ON RETIREMENT
PROJECTS AND COMMITTEE ACTION
AGENDAS.

Stanley McDivitt, Retirement Administrator reported that the Investment Committee will be conducting REIT manager screening and reviewing of large cap equity allocation; the Administrative Committee will be involved in settlement of litigation; and the CFRS Board will be submitting an RFP for the mold remediation, subcontractor bids forthcoming, and ventilation issue was discussed; further reported that reclassifications for counselors and benefits managers are nearing completion, investment policy almost final and ready to print.

Employees Member Balekian reported about discussions regarding the plan check process, with Dave Henderson and Nick Yovino, Director of Planning and Development Department .

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PENDING ACTION LIST DATED AUGUST 3,
2004, FROM RUSS RICHEDA, SALTZMAN &
JOHNSON LAW CORPORATION.

Legal Counsel briefly reviewed his report as presented.

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INFORMATION ONLY ITEMS

FRESNO CITY EMPLOYEES HEALTH AND
WELFARE TRUST FOR THE REGULAR
BOARD MEETING DATED JULY 14, 2004
AND MINUTES OF THE REGULAR BOARD
MEETING DATED JUNE 9, 2004.

Received.

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NCPERS, PERSIST, SUMMER 2004

Received.

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JULY 19, 2004, INTERNET ARTICLE
REGARDING ORANGE COUNTY'S RESERVE
FOR PENSION PAYOUTS.

Received.

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UNSCHEDULED ORAL COMMUNICATIONS

None.

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PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None.

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PUBLIC COMMENTS

None.

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ADJOURNMENT – 3:11 p.m.

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

Paul Cliby, Chair
Fire & Police Retirement Board

William Quick, Chair
Employees Retirement Board

Retirement Board Secretary/Deputy